



BancBoston Leasing

15186-B
RECORDATION NO. 15186-B

OCT 26 1988 - 11 13 AM

INTERSTATE COMMERCE COMMISSION

October 17, 1988

Date 10/26/88

Page 13

ICC Washington, D.C.

The Honorable Noretta R. McGee
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, NW
Washington D.C. 20423

Dear Ms. McGee:

We have enclosed two originals of the secondary document described below to be recorded pursuant to Section 11303 of Title 49 of the United States Code:

Discharge of Mortgage and Assignment of Rents, and Release of Guaranty by
Key Bank, N.A., and Schedule A.

The primary document to which this is connected is duly recorded under
Recordation numbers 1 5186 and 1 5186-A.

The secondary document is a Discharge of Mortgage and Assignment of Rents, and
Release of Guaranty. The names and addresses of the parties to the document
are as follows:

Mortgagee: Key Bank, N.A.
60 State Street
Albany, New York 12207

Mortgagor: GWI Rail Management Corporation
3846 Retsof Road
Retsof, New York 14539

Guarantor: Genesee & Wyoming Industries, Inc.
71 Lewis Street
Greenwich, Connecticut 06830

A description of the equipment covered by the document follows:

(75) 100 ton 4427 cubic capacity steel covered hopper cars.

A more complete description of the equipment covered by the document is set
forth on the attached Schedule A.



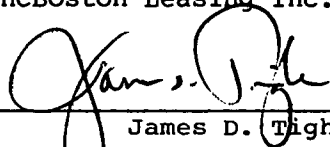
A fee of \$13.00 is enclosed. Please return the original document after recordation to BancBoston Leasing Inc., 100 Federal Street, Boston, Massachusetts 02110.

A short summary of the document to appear in the index follows:

"Discharge of Mortgage and Assignment of Rents between Key Bank, N.A., 60 State Street, Albany, New York 12207 (Mortgagee) and GWI Rail Management Corporation, 3846 Retsof Road, Retsof, New York 14539 (Mortgagor) of the following equipment: (75) 100 ton 4427 cubic capacity steel covered hopper cars. Release of Guaranty dated December 31, 1986, made and executed by Genesee & Wyoming Industries, Inc. in favor of Key Bank, N.A.

Very truly yours;
BancBoston Leasing Inc.

By


James D. Tighe
Assistant Vice President

Enclosures: (2) Discharge of Mortgage and Assignment of
Rents, and Release of Guaranty (Originals)
(2) Schedule A

15186-B

OCT 8 6 1988 11 15 AM

INTERSTATE COMMERCE COMMISSION

DISCHARGE OF MORTGAGE AND ASSIGNMENT OF RENTS,
AND RELEASE OF GUARANTY

KNOW ALL MEN BY THESE PRESENTS, that KEY BANK, N.A., a National Banking Association, having a place of business at 60 State Street, Albany, New York 12207, does hereby certify that a certain Mortgage being dated December 31, 1986, made and executed by GWI LEASING CORPORATION, a Delaware corporation with a principal place of business at 71 Lewis Street, Greenwich, Connecticut 06830, and a certain Assignment of Rents being dated December 31, 1986, made and executed by GWI RAIL MANAGEMENT, CORPORATION, a Delaware corporation with a place of business at 3846 Retsof Road, Retsof, New York 14539, covering the equipment listed on Schedule A, attached hereto and made a part hereof, to secure the payment of the principal sum of Three Hundred Fifty Thousand Dollars (\$350,000.00), and interest, and duly recorded in the office of the Secretary of the interstate Commerce Commission of the United States pursuant to 49 U.S.C. §11303 at ICC Index Numbers 1 5186 and 1 5186-A, respectively, on March 23, 1987, and said Mortgage and Assignment of Rents have not been assigned, are paid, and does hereby consent that the same be discharged of record; and

THAT KEY BANK N.A., hereby fully and unconditionally releases GENESEE & WYOMING INDUSTRIES, INC., a Delaware corporation with a place of business at 71 Lewis Street, Greenwich, Connecticut 06830, from a certain Guaranty being dated December 31, 1986, made and executed by Genesee & Wyoming Industries, Inc. in favor of Key Bank N.A.

IN WITNESS WHEREOF, KEY BANK N.A., has caused its corporate seal to be hereunto affixed, and these presents to be signed by its duly authorized officer this 27th day of September, 1988.

KEY BANK N.A.

Kenneth M. McGivney
By: KENNETH MCGIVNEY
Its: VICE PRESIDENT

STATE OF NEW YORK)
COUNTY OF ALBANY) SS:

On this 27th day of September, 1988, before me personally came KENNETH MCGIVNEY, to me known, who, being by me duly sworn, did depose and say that he/she resides in STYVESANT, that he/she is VICE PRESIDENT of Key Bank, N.A., the corporation described in and which executed the foregoing instrument; and that he/she signed his/her name thereto by order of the Board of Directors of said corporation.

Debra Pilemskey Drescher
Notary Public

DEBRA PILEMSKEY DRESCHER
Notary Public, State of New York
Qualified in Albany County
No. 4812413
Commission Expires March 30, 1990

SCHEDULE A

100-Ton, 4427 cubic feet capacity steel covered hopper cars.

Reporting Marks	Running Number
GWIX	97549
GWIX	97550
GWIX	97551
GWIX	97553
GWIX	97554
GWIX	97555
GWIX	97556
GWIX	97557
GWIX	97560
GWIX	97562
GWIX	97563
GWIX	97565
GWIX	97566
GWIX	97567
GWIX	97569
GWIX	97571
GWIX	97572
GWIX	97573
GWIX	97574
GWIX	97576
GWIX	97577
GWIX	97579
GWIX	97580
GWIX	97582
GWIX	97585
GWIX	97588
GWIX	97592
GWIX	97593
GWIX	97596
GWIX	97597
GWIX	97601
GWIX	97603
GWIX	97607
GWIX	97609
GWIX	97610
GWIX	97616
GWIX	97617
GWIX	97618
GWIX	97621
GWIX	97624
GWIX	97628
GWIX	97629
GWIX	97630
GWIX	97632

SCHEDULE A con't.

Reporting Marks	Running Number
GWIX	97633
GWIX	97634
GWIX	97635
GWIX	97637
GWIX	97638
GWIX	97640
GWIX	97641
GWIX	97642
GWIX	97644
GWIX	97649
GWIX	97650
GWIX	97651
GWIX	97652
GWIX	97653
GWIX	97655
GWIX	97657
GWIX	97659
GWIX	97660
GWIX	97662
GWIX	97663
GWIX	97665
GWIX	97667
GWIX	97670
GWIX	97674
GWIX	97675
GWIX	97678
GWIX	97681
GWIX	97682
GWIX	97692
GWIX	97694
GWIX	97695